PG&E Corporation

July 15, 2009

Retirement Savings Plan for Union-Represented Employees

Summary Plan Description

The PG&E Corporation Retirement Savings Plan for Union-Represented Employees document contains details of the provisions of the Plan. If a conflict exists between this Summary Plan Description and the Plan document, the Plan document governs. Unless specified otherwise in the Plan document, the provisions of the Plan, as amended and restated, are effective as of July 15, 2009.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

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I. Introduction

PG&E Corporation (the Corporation) offers eligible employees of the Corporation and its subsidiaries (the PG&E Group) a tax-advantaged way to save for retirement. The PG&E Corporation Retirement Savings Plan for Union-Represented Employees (the Plan) is a restatement of the Pacific Gas and Electric Company Savings Fund Plan for Union-Represented Employees and is intended to evidence the transfer of sponsorship of the Plan from Pacific Gas and Electric Company to the Corporation. The Plan also includes an additional component—an Employee Stock Ownership Plan (ESOP). The Plan is intended to qualify under §401(a) and §401(k) of the Internal Revenue Code (the IRC). The Plan is also intended to satisfy the requirements of §404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), including all applicable regulations issued by the United States Department of Labor and the United States Treasury Department. Participants in the Plan are at all times fully vested in their contributions and in all employer contributions credited to their account, together with earnings thereon.

Employees who want to participate in the Plan may contribute a portion of their salary to the Plan on a pre-tax basis, an after-tax basis, or a combination of both. Contributions made on a pre-tax basis are made before income taxes are withheld, reducing the participant's taxable income. Income taxes on pre-tax contributions and any earnings are deferred (postponed) until the participant withdraws the money from the Plan. Although after-tax contributions are deducted from a participant's income after taxes are withheld, taxes on earnings are deferred so long as the amounts remain in the Plan.

After an eligible employee has completed one year of service, certain participant contributions are eligible for matching employer contributions. Matching employer contributions are invested in units of the PG&E Corporation Stock Fund.

The Plan is administered for the exclusive benefit of participants and their beneficiaries. Participation in the contributory portion of the Plan is voluntary. Individual investment strategies for voluntary contributions should reflect personal savings goals and tolerance for financial risk. Ultimately, a participant's investment choice is an individual decision.

Participants who need professional advice on how to invest contributions to the Plan should seek assistance from a financial consultant or tax advisor. Participants may also obtain investment advisory assistance through the services provided by Financial Engines. Specific information for participants about their individual accounts is available online at Fidelity Investments' website, NetBenefits[SM], at www.401k.com, or by telephone from the Fidelity RSP Service Center at 1-877-PGE-401K (1-877-743-4015). For information about the investment advisory services provided by Financial Engines, please refer to Section XI.

II. Eligibility and Participation

Eligibility

In general, the Plan covers those union-represented employees of participating employers within the PG&E Group whose collective bargaining agreement provides for participation in the Plan.

Participation

If you are a union-represented employee of a participating employer within the PG&E Group, you are automatically a participant in the Plan. Your voluntary contributions to the Plan will be deducted from your salary to the Plan starting with your first paycheck after you enroll.

You may participate in the Plan for as long as you remain an employee of a participating employer within the PG&E Group.

Enrollment

Upon commencement of employment, you are eligible to participate. You may enroll and elect to have pre-tax, after-tax, or a combination of both types of contributions deducted from your pay.

After your personal employment data is processed through your payroll department, you will receive an enrollment kit from the Plan's service provider, Fidelity Investments (Fidelity.)

You can enroll through Fidelity NetBenefits℠ online account services at www.401k.com. You may also enroll using Fidelity's RSP Service Center (1-877-PGE-401K or 1-877-743-4015). You may choose the contribution percentage of your covered compensation and your investment elections. If you don't provide investment instructions for your voluntary contributions, they will be allocated to the Target Date Fund with a target date closest to your 65th birthday - until you specify otherwise (see "Investment Options," page 9). Your contribution percentage will then be transmitted electronically within seven days to your payroll department for processing within the next payroll cycle (see "Participant Account Activity and Plan Service Provider," page 41). When you are enrolling, you should also designate a beneficiary. This may be done online by choosing "Personal Information". If you do not have online access you may contact the Fidelity RSP Service Center at 1-877-PGE-401K (1-877-743-4015) to request a beneficiary designation form. You may change your beneficiary designation at any time.

III. Contributions

Employee Contributions

You may elect to contribute any amount from 1% to 20% of your covered compensation on a pre-tax basis, on an after-tax basis, or a combination of both.

COVERED COMPENSATION INCLUDES:

- straight-time pay for hours worked and for temporary upgrades;
- shift and nuclear premiums at the straight-time rate;
- vacation pay (including vacation upon termination or retirement), sick leave pay, holiday pay, and pay during an approved leave of absence ;
- inclement weather pay;
- differential pay for military service;
- pay for other time off with permission;
- temporary compensation under any state Workers' Compensation Law;
- payments made directly by your employer because of your long-term disability; or
- Supplemental Benefits for Industrial Injury.

COVERED COMPENSATION DOES NOT INCLUDE:

- pay or shift and nuclear premiums for more than 40 hours a week;
- overtime;
- one-time payments including incentives, recognition awards, severance payments, sale of vacation, or any lump-sum payments;
- per diem allowances and other special fees or allowances; or
- payments from any other benefit plan provided through insurance, including short-term disability, long-term disability, workers' compensation, and state disability.

Employee pre-tax, after-tax and catch-up contributions may be directed to any one or more of the investment fund options available under the Plan (see "Investment Options," page 9).

You may start, stop, or change the amount of your pre-tax, after-tax, or catch-up contributions to the Plan at any time. You can do so by logging on to Fidelity NetBenefits℠ online account services at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015) and speaking with a Participant Services Representative or using the automated voice response system.

Contribution percentage elections must be allocated in 1% increments to any fund or combination of funds and must equal 100% of your elected contribution amount. Changes are subject to payroll deadlines, but are generally effective within 30 days of receipt of your elections.

Catch-Up Contributions

Participants who will be age 50 or older before the close of the plan year (December 31) are eligible to make catch-up contributions to the Plan in that plan year. If eligible, you may elect a catch-up contribution from 1% to 20% of your covered compensation on a pre-tax basis up to the maximum dollar amount allowed by law (which amount is periodically adjusted by the Treasury Department.) The maximum catch-up contribution is $5,500 for 2009 and 2010.

Catch-up contributions are in addition to your regular Plan contributions.

In order for the amounts you elect to be eligible as catch-up contributions, you must reach one of the following limits (see "Contribution Limits," page 7):

- IRC annual pre-tax §401(k) contribution limit ($16,500 for 2009 and 2010), or
- IRC annual additions limit including your pre-tax, after-tax and employer contributions combined ($49,000 for 2009 and 2010), or
- Plan contribution percentage limit (20% of covered compensation).

If you do not reach one of these limits, your catch-up contributions will be considered regular plan contributions. Catch-up contributions are not eligible for matching employer contributions.

Your catch-up contributions will be treated as pre-tax contributions, but are not counted towards the IRC §401(k) limit or annual additions limit.

Matching Employer Contributions

Matching employer contributions are made on behalf of all eligible employees who elect to contribute to the Plan and are a way in which your employer shares in providing retirement savings for you.

You become eligible for matching employer contributions if you have completed 12 months of service.

For eligible employees, matching employer contributions will be made in the following percentages according to years of service:

LENGTH OF SERVICE	MATCHING EMPLOYER CONTRIBUTION
1 to 3 years of service	50% of the employee's pre-tax and/or after-tax contributions that do not exceed 3% of the employee's covered compensation.
3 years of service or more	50% of the employee's pre-tax and/or after-tax contributions that do not exceed 6% of the employee's covered compensation.

To receive the maximum matching employer contribution, you must contribute the maximum percentage of your pay that is eligible for the match each pay period. You must contribute 3% or 6% of your covered compensation (depending on length of service) to receive the maximum employer match.

You are 100% vested at all times in matching employer contributions credited to your account.

Matching employer contributions are invested in the PG&E Corporation Stock Fund. You may, however, reallocate the employer match to the other investment options after it has been credited to your account.

For more information about your investment options for matching employer contributions, (see "Investment Options," page 9).

Rollover Contributions from Previous Employer Plans

You may rollover (either directly or within 60 days upon receipt of the distribution) a taxable or non-taxable distribution from most qualified retirement plans offered by a previous employer – including plans from tax-exempt non-profit organizations (IRC §403b plans) and state and local governments (IRC §457 plans) – or from an Individual Retirement Account (IRA). The Plan reserves the right to refuse any rollover from a participant that would disqualify the Plan under the IRC.

You may invest rollover contributions in any of the investment options available under the Plan. Rollover contributions will be accounted for separately from any other contributions. Rollover contributions and earnings may be withdrawn at any time.

Rollover contributions are not eligible for matching employer contributions.

IV. Contribution Limits

Internal Revenue Code §402(g) Limit

Pre-tax contribution amounts (other than catch-up contributions) are limited by rules contained in IRC §402(g). For 2009 and 2010, the annual limit for 401(k) plan pre-tax contributions is $16,500. This limit is adjusted periodically for inflation.

If you reach the annual limit before the end of the year and want to continue to receive the matching employer contribution for the entire year, you should consider a provision under the Plan called the "spillover election." This election automatically changes your pre-tax contributions to after-tax contributions when you reach the pre-tax limit. You may make the spillover election by contacting Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015) or through Fidelity NetBenefits[SM] online account service (www.401k.com). If you make a spillover election, your original pre-tax contribution elections will resume automatically in January of the following year unless you specify otherwise.

Internal Revenue Code §415 Limit

All employee pre-tax and after-tax contributions, excluding catch-up contributions, as well as all employer contributions, may not exceed the IRC annual additions limit, which is the lesser of:

(i) 100% of your adjusted gross compensation (Form W-2 Wage and Tax Statement reported income, including elective salary deferrals and/or reductions to a Corporation- or subsidiary-sponsored welfare benefit plan or to a flex plan (cafeteria plan), and long-term disability benefits, but excluding bonuses, overtime pay, and other payments and benefits); or

(ii) a dollar amount specified under IRC §415 ($49,000 for 2009 and 2010) as adjusted periodically for inflation.

If you reach the IRC §415 limit before the end of any calendar year, your contributions to the Plan (except for eligible catch-up contributions) will be stopped.

Other Contribution Limits/Excess Contributions

IRC §401(a)(17) specifies a dollar limit for annual covered compensation on which contributions may be made, which is adjusted periodically for inflation. The earnings limit for 2009 and 2010 is $245,000. In addition, the average contribution percentages made by and on behalf of "highly compensated" employees may not exceed the average contribution made by and on behalf of "non-highly compensated" employees by more than the amounts set forth in IRC §401(k) and §401(m). In general, employees earning more than $110,000 per year in 2009 and 2010 are considered highly compensated. This amount is generally updated annually.

If any of the limits described above are exceeded, the Plan Administrator will notify you and will refund any excess contributions by April 15 of the year following the year in which the excess contributions were made. Any earnings or losses on refunds of participants' excess contributions will be allocated in accordance with IRS regulations. However, if you are eligible for catch-up contributions, any excess contributions will be re-characterized as catch-up contributions (to the extent allowed by law).

V. Investment Options

Plan participants have a number of investment options for building individual investment portfolios to achieve their retirement savings goals. You should keep in mind several factors when determining your individual investment strategy and deciding which investment funds meet your needs. Primarily, you should weigh your tolerance for risk against your personal savings goals and how long you have to reach them. You should also consider your overall financial picture, including any external investments. Regardless of which funds you choose, it is always your responsibility to ensure that your fund choices meet your investment objectives.

The Plan is an IRC §404(c) plan, and, as such, the Employee Benefit Committee of PG&E Corporation, which is the Plan Administrator, and other Plan fiduciaries may be relieved of liability for any losses that result from a participant's or beneficiary's investment instructions.

Investment information, including prospectuses and Fund Fact Sheets, can be found by logging on to Fidelity NetBenefits℠ online account services at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Participants' investment options are structured in three tiers:

Tier 1: Target Date Funds
Tier 2: Core Funds
Tier 3: Self-Directed Account

Tier 1: Target Date Funds

Tier 1 provides a suite of ten individual funds that each provides a broadly diversified portfolio consisting principally of U.S. and international common stock and marketable fixed income securities with an asset allocation that is suitable for a participant with a retirement date in the fund's specified target year. The asset allocation is established by the fund's investment manager and is incrementally adjusted to reflect an appropriate balance of opportunities for growth and stable income relative to the stated target retirement date. The RSP Retirement Income Fund is designed for investors who have reached their retirement date. The strategy is comprised mostly of bond funds to provide stability and income; it also includes an allocation to equities to provide diversification and some growth during retirement. You should be aware that the RSP Retirement Income Fund will still be exposed to fluctuations in the market.

Each Target Date Fund has its own Fact Sheet which describes the investment mix and strategy of each fund. These funds are based on well established investing concepts related to diversification and risk. However, these funds do not guarantee a positive return or adequate funds throughout retirement. Be sure to review the applicable Fact Sheet before making your investment decision.

The Target Date Funds are the Plan's default investment option(s). If you do not provide instructions on how you want your contributions invested, they will be invested in the Target Date Fund with a target date closest to your 65th birthday. For participants over age 65, they will be invested in the RSP Retirement Income Fund.

PG&E staff provides oversight and monitoring of the Target Date Funds investment manager to ensure that the funds remain consistent with their stated objectives. Current information regarding fund performance and fees is available through Fidelity NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Tier 2: Core Funds

The Core Funds include the following ten investment options:

- **RSP Stable Value Fund**
- **RSP Bond Index Fund**
- **RSP Government Bond Index Fund**
- **RSP Large Company Stock Index Fund**
- **RSP Small Company Stock Index Fund**
- **RSP Total U.S. Stock Index Fund**
- **RSP International Stock Index Fund**
- **RSP World Stock Index Fund**
- **RSP Emerging Markets Enhanced Index Fund**
- **PG&E Corporation Stock Fund**

PG&E staff provides oversight and monitoring of the Core Fund managers to ensure that the funds remain consistent with their stated objectives.

RSP STABLE VALUE FUND

This Fund's primary objective is preservation of principal, and a relatively stable rate of return. The Fund seeks to mitigate risk by investing in high credit quality instruments and by managing the Fund's exposure to specific issuers. This does not mean that the Fund will never experience a negative rate of return, but the portfolio is managed with the intent of reducing this possibility.

The Fund invests in a diversified portfolio of investment contracts issued by insurance companies, banks, and other financial institutions. An investment contract is an agreement where the issuer promises to pay a specific rate of return to the Fund for a period of time. Investment contracts may be secured by fixed-income securities that are held in trust, or they may be unsecured obligations where the strength of the promise to pay depends on the financial strength of the contract issuer.

The return on this Fund is determined by the pooled rates of return on all contracts, plus short-term investment earnings. The Fund is not immune from conditions that impact the financial markets and principal stability could be impacted should issuing entities experience financial difficulties. The Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits[SM] at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Participants are not allowed to make more than one exchange into or out of the RSP Stable Value Fund in any 7-day period.

RSP BOND INDEX FUND

This Fund seeks to match the returns of the Barclays Capital Aggregate Bond Index, a benchmark representing the broad, intermediate maturity, investment-grade U.S. bond market.

The Fund invests primarily in government, corporate, mortgage-backed, and asset-backed fixed-income securities of intermediate maturity; all bonds are investment grade.

Since it is an index fund, the Fund invests in a well-diversified portfolio that is representative of the broad domestic bond market.

The performance of the Fund depends primarily on the value of its bond holdings, changes in interest rates, and the credit quality and maturity of its investments. In general, bond prices tend to increase when interest rates decrease, and vice versa. This price fluctuation can produce decreases in principal value if interest rates rise; this effect is often most pronounced for longer maturity bonds. Therefore, the Fund's investment in high-quality bonds with an intermediate-term maturity will generally produce steady income with reduced risk compared with funds that invest in longer maturity bonds.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision.

The Fund Fact Sheet can be found on NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

RSP GOVERNMENT BOND INDEX FUND

This Fund seeks to match the returns of the Barclays Capital US Government Bond Index, a benchmark representing investment-grade fixed income securities issued by the United States government or its agencies.

The Fund invests in a sample of bonds in the Barclays Capital US Government Bond Index in proportion to their weight in the index. All bonds are investment grade. Since it is an index fund, the Fund invests in a well-diversified portfolio that is representative of the U.S. government and agency bond market.

The performance of the Fund depends primarily on the value of its bond holdings, changes in interest rates, and the credit quality and maturity of its investments. In general, bond prices tend to increase when interest rates decrease, and vice versa. This price fluctuation can produce decreases in principal value if interest rates rise; this effect is often most pronounced for longer maturity bonds. Therefore, the Fund's investment in high-quality bonds with an intermediate-term maturity will generally produce steady income with reduced risk compared with funds that invest in longer maturity bonds.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

RSP LARGE COMPANY STOCK INDEX FUND

This Fund seeks to match the performance of the Standard & Poor's 500® Index, a benchmark representing the large-capitalization U.S. stock market.

The Fund invests in all 500 stocks in the S&P 500® Index in proportion to their weightings in the index. The S&P 500® Index provides exposure to about 82% of the market value of all publicly traded common stocks in the United States. The strategy of investing in the same stocks as the S&P 500® Index assures a return similar to the benchmark, minimizes the need for trading, and results in lower expenses.

The performance of the Fund depends on the value of its holdings. Stock values may vary from day to day in response to the corporate performance of individual companies and general market and economic conditions. The Fund is diversified to minimize the impact of underperformance by a single company. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or short-term investments.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

RSP SMALL COMPANY STOCK INDEX FUND

This Fund seeks to match the performance of the Russell Small Cap Completeness Index, a benchmark representing the mid- and small-capitalization sectors of the U.S. stock market.

The Fund invests in all of the stocks in the Russell Small Cap Completeness Index in proportion to their weightings in the index. These stocks represent about 18% of the market value of all publicly traded common stocks in the United States. The strategy of investing in the same stocks as the Russell Small Cap Completeness Index assures a return similar to the benchmark, minimizes the need for trading, and results in lower expenses.

The performance of the Fund depends on the value of its holdings. Stock values may vary from day to day in response to the corporate performance of individual companies and general market and economic conditions. The Fund is diversified to minimize the impact of underperformance by a single company. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or short-term investments.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

RSP TOTAL U.S. STOCK INDEX FUND

This Fund seeks to match the performance of the Russell 3000 Index, a benchmark invested in the 3000 largest U.S. companies.

The Fund invests in all of the stocks in the Russell 3000 Index in proportion to their weightings in the index. These stocks represent about 98 percent of the market value of all publicly-traded common stocks in the United States. The strategy of investing in the same stocks as the Russell 3000 Index assures a return similar to the benchmark, minimizes the need for trading, and results in lower expenses.

The performance of the Fund depends on the value of its holdings. Stock values may vary from day to day in response to the corporate performance of individual companies and general market and economic conditions. The Fund is diversified to minimize the impact of underperformance by a single company. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or short-term investments.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits[SM] at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

RSP INTERNATIONAL STOCK INDEX FUND

This Fund seeks to match closely the performance of the Morgan Stanley Capital International World ex-US Index, a benchmark representing the large-capitalization sectors of developed stock markets outside of the United States.

The Fund typically invests in all the stocks in the MSCI World ex-US Index in proportion to their weightings in the index. The strategy of investing in the same stocks as the MSCI World ex-US Index assures a return similar to the benchmark, minimizes the need for trading, and results in lower expenses.

The performance of the Fund depends on the value of its holdings. Stock values may vary from day to day in response to the corporate performance of individual companies and general market and economic conditions. The Fund is diversified to minimize the impact of underperformance by a single company. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or short-term investments. Investment in the Fund is made in U.S. dollars; therefore, the Fund is also exposed to fluctuations in foreign currencies.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits[SM] at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Participants are not allowed to make more than one exchange into or out of the RSP International Stock Index Fund in any 30-day period.

RSP WORLD STOCK INDEX FUND

This Fund seeks to match closely the performance of the Morgan Stanley Capital International World All Country World (MSCI ACWI) Index, a benchmark representing global developed and emerging markets.

The Fund typically invests in a sample of the stocks in the MSCI ACWI Index in proportion to their weightings in the index. The strategy of investing in a sample of the same stocks as the MSCI ACWI Index assures a return similar to the benchmark, minimizes the need for trading, and results in lower expenses.

The performance of the Fund depends on the value of its holdings. Stock values may vary from day to day in response to the corporate performance of individual companies and general market and economic conditions. The Fund is diversified to minimize the impact of underperformance by a single company. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or short-term investments. Investment in the Fund is made in U.S. dollars; therefore, the Fund is also exposed to fluctuations in foreign currencies.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Participants are not allowed to make more than one exchange into or out of the RSP World Stock Index Fund in any 30-day period.

RSP EMERGING MARKETS ENHANCED INDEX FUND

This Fund seeks to outperform the performance of the Morgan Stanley Capital International Emerging Markets Index, a benchmark representing global emerging markets.

The Fund typically invests in foreign common stocks expected to offer the greatest value in countries determined to be the most attractive based on the investment manager's investment process.

The performance of the Fund depends on the value of its holdings. Stock values may vary from day to day in response to the corporate performance of individual companies and general market and economic conditions. The Fund is diversified to minimize the impact of underperformance by a single company. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or short-term investments. Investment in the Fund is made in U.S. dollars; therefore, the Fund is also exposed to fluctuations in foreign currencies.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision. The Fund Fact Sheet can be found on NetBenefits[SM] at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Participants are not allowed to make more than one exchange into or out of the RSP Emerging Markets Enhanced Index Fund in any 30-day period.

PG&E CORPORATION STOCK FUND

This Fund is designed to provide participants with an opportunity to own part of PG&E Corporation and to share in the investment performance of PG&E Corporation common stock. All matching employer contributions are initially invested in this Fund.

The PG&E Corporation Stock Fund is invested primarily in PG&E Corporation common stock, with a small amount of short-term investments that is held to provide the liquidity needed to accommodate participants' buy and sell orders on a daily basis.

Under the accounting method used for the Fund, each participant owns units of the Fund rather than shares of stock. Each unit represents an interest in the Fund's PG&E Corporation common stock and a small amount of the Fund's short-term investments.

Each day, the value of each unit is adjusted to reflect each participant's interest in the change in the price of PG&E Corporation common stock, any dividend activity, and interest earned on the short-term investments held by the PG&E Corporation Stock Fund. Dividends are used to either purchase additional units for participants or pay participants in cash (see "PG&E Corporation Stock Fund Dividends," page 18).

The Fund is not diversified and effectively invests in a single security. As a result, the Fund's returns will be driven principally by the performance of PG&E Corporation common stock.

PG&E Corporation common stock is listed on the New York Stock Exchange (NYSE) under the symbol "PCG." On July 14, 2009, the closing price of PG&E Corporation common stock on the NYSE was $37.83. As of the same date, up to18 million shares of PG&E Corporation common stock may be offered to participants through the PG&E Corporation Retirement Savings Plan and the PG&E Corporation Retirement Savings Plan for Union-Represented Employees. From time to time, the Trustee will buy shares of PG&E Corporation common stock on the open market or from PG&E Corporation at that day's closing price on the NYSE for offer under the Plans.

Be sure to review the Fund Fact Sheet for more information including the Fund's investment manager, applicable fees and investment return experience before making your investment decision.

The Fund Fact Sheet can be found on NetBenefits[SM] at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

TARGET DATE FUND AND CORE FUND INVESTMENT RESULTS

Investment results can be found on NetBenefits[SM] at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Tier 3: Self-Directed Account (Fidelity BrokerageLink)

Tier 3 is a self-directed brokerage account that provides investment choices beyond the funds in Tiers 1 and 2 of the Plan. Through the Self-Directed Account participants can invest in mutual funds available in Fidelity FundsNetwork through the use of Fidelity BrokerageLink.

Participants wishing to invest in funds that are available through the Self-Directed Account must open a BrokerageLink account directly with Fidelity Brokerage Services LLC (or FBSLLC). The terms of the brokerage account, including fees, are established in written agreements between FBSLLC and participating participants. FBSLLC establishes the terms and provisions applicable to Fidelity BrokerageLink holdings and transactions.

FBSLLC retains full control over the mutual funds made available through Fidelity's FundsNetwork. Mutual funds may be added or closed at the sole discretion of FBSLLC. Neither the Plan Administrator nor the Corporation selects or monitors the offering of specific mutual funds through BrokerageLink or the terms and provisions applicable to Fidelity BrokerageLink holdings and transactions. Therefore, participants choosing to enroll in BrokerageLink are fully responsible for their investment decisions, including all appropriate research regarding the suitability of investing in any such funds.

Participants cannot use the Self-Directed Account to invest in PG&E Corporation common stock or in any of the Plan's other Tier 1 or Tier 2 funds. Participant account balances invested in a Self-Directed Account must be exchanged into one or more of the Plan's Tier 1 or Tier 2 funds before such amounts are available for a participant loan, withdrawal or distribution.

For additional discussion of the Self-Directed Account and BrokerageLink, please refer to the BrokerageLink Fact Sheet and the BrokerageLink Participant Acknowledgement Form ("BrokerageLink Application") available under the Plan Information and Documents section of NetBenefits[SM] at www.401k.com, or you may contact Fidelity's RSP Service Center at 1-877-PGE-401k (1-877-743-4015) and ask to be transferred to a BrokerageLink representative.

VI. PG&E Corporation Stock Fund Dividends

The Plan contains an Employee Stock Ownership Plan (ESOP). Under the ESOP, participants who hold an investment in the PG&E Corporation Stock Fund on the record date for the payment of a dividend on PG&E Corporation common stock may elect to:

- Reinvest the dividends in additional units of the PG&E Corporation Stock Fund,
- Receive the dividends in cash, or
- Choose a combination of both.

Unless participants instruct Fidelity to pay their dividends in cash, dividends will be reinvested in additional units of the PG&E Corporation Stock Fund. Once made, this election remains in effect until changed. You may change your dividend election each quarter. ***Dividends are payable only with respect to an investment in the PG&E Corporation Stock Fund made at least 3 business days before the dividend record date.***

Dividend Election

Participants who would like to have all of their dividends reinvested do not need to do anything. Dividends that are reinvested in additional units of the PG&E Corporation Stock Fund are not taxed until withdrawn.

Dividend Pass Through

Participants who would like to receive all or a portion of their dividends in cash must notify Fidelity Investments at least 11 business days before dividends are paid, excluding NYSE holidays. You may specify the portion of dividends to be paid in cash in 1% increments. To make a dividend election, you are required to call Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015). Each dividend payment is subject to federal and state income taxes in the year in which it is paid; however, no federal or state penalty taxes on early distributions from defined contribution plans will apply.

Voting Rights

A participant in the PG&E Corporation Stock Fund will have the right to vote the proportionate shares of PG&E Corporation common stock held in the Fund that are credited to the participant's account in the Plan as of the proxy record date. The Trustee will send participants the proxy solicitation material issued by the Corporation and a form requesting confidential instructions on how to vote each participant's shares.

VII. Money Movement

Because your investment objectives and financial needs change over time, it is important that you have the flexibility and tools to review your account activity and modify your investment periodically.

Fund Transfers/Exchanges

You may log onto NetBenefits^{SM} at www.401k.com or contact Fidelity's RSP Service Center by calling 1-877-PGE-401K (1-877-743-4015) to transfer (exchange) money you have accumulated in the Plan among the various Tier 1 and Tier 2 investment fund options offered through the Plan, as well as into the Self-Directed Account (if you have previously established a Fidelity BrokerageLink account). Prior to initiating an exchange, it is recommended that you carefully review the relevant investment Fund Fact Sheets to understand the investment fund characteristics and any restrictions on the frequency of exchanges.

Although matching employer contributions are automatically invested in the PG&E Corporation Stock Fund, you may reallocate matching employer contributions and accumulated earnings thereon to another investment fund or funds at any time once they have been credited to your account, subject to the prohibition against insider trading (see "PG&E Stock Fund Exchanges", page 21).

Participants are not allowed to make more than one exchange into or out of the funds listed below within the specified restriction period:

Fund	**Restriction Period**
RSP Emerging Markets Enhanced Index Fund	30 day restriction
RSP International Stock Index Fund	30 day restriction
RSP Stable Value Fund	7 day restriction
RSP World Stock Index Fund	30 day restriction

Participants cannot make direct exchanges of fund balances invested in any of the funds offered in Tiers 1 and 2 of the Plan to mutual funds available through the Self-Directed Account. Subject to the "Restricted Fund Exchanges" (see below), fund balances exchanged from any of the Tier 1 or Tier 2 Core Funds to the Self-Directed Account are deposited as cash into a cash reserve account in the Self-Directed Account. These cash reserve assets can then be used, at the direction of the participant, to purchase mutual funds available through the Self-Directed Account. Any fees associated with such transactions are paid from the cash reserve account. Participants wishing to reinvest assets held in the Self-Directed Account into the RSP Tier 1 and Tier 2 Core Funds can only make direct exchanges from a Self-Directed Account cash reserve account to the RSP Stable Value Fund. Once such assets are exchanged into the RSP Stable Value Fund, they can be exchanged into the other funds available under Tiers 1 and Tier 2, subject to the restrictions discussed above and those discussed below in the section "Restricted Fund Exchanges."

Most exchanges between Tier 1 and Tier 2 Core Funds and mutual funds within the Self-Directed Account require a three (3) business day settlement period. Participants must speak to a BrokerageLink representative to exchange from a Self-Directed Account into the RSP Stable Value Fund. When placing a sell order in his or her Self-Directed Account, a participant must first liquidate mutual fund holdings within BrokerageLink, which settle to the Self-Directed Account cash reserves. The participant must call Fidelity back after each settlement to transfer funds from the Self-Directed Account cash reserve account back to the RSP Stable Value Fund. Any trade-related expenses (commissions or other fees) and realized loss or gain will be borne by the participant's Self-Directed Account.

Fidelity will liquidate and transfer assets out of the Self-Directed Account to the extent necessary to correct certain problems, including, for example, assets that have been deposited in the Self-Directed Account via an unauthorized channel. An "unauthorized channel" means in any manner other than through a payroll deduction or the exchange of one Plan investment for another. In the event of a correction, Fidelity will look to the Self-Directed Account's cash reserve account first. If that account does not contain sufficient assets, Fidelity will place sell trade orders with respect to the participant's Self-Directed Account investments. Securities will be sold (liquidated) on a last in-first out basis, and be limited to the number of shares necessary to correct the problem.

Fidelity will transfer assets into the Self-Directed Account to the extent necessary to correct certain problems, including, for example, a negative balance in the Self-Directed Account's cash reserve account due to an unsecured debit or overdraft, or assets that have been withdrawn from the Self-Directed Account via an unauthorized channel. An "unauthorized channel" means in any manner other than through the Plan's recordkeeping system. In the event of an unauthorized channel withdrawal, Fidelity will contact the participant and request that the withdrawn assets be returned to Fidelity. Upon return, those assets will be re-deposited into the Self-Directed Account's cash reserve account. In the event of an unsecured debit or overdraft, Fidelity will look first to the participant's investments in Tiers 1 and 2. If Tiers 1 and 2 do not contain sufficient assets, Fidelity will place sell trade orders with respect to the participant's Self-Directed Account investments.

Securities will be sold (liquidated) on a last in-first out basis, and be limited to the number of shares necessary to correct the problem.

There may be restrictions or trading fees on some funds in the Self-Directed Account. You will need to contact Fidelity's RSP Service Center by calling 1-877-PGE-401K (1-877-743-4015) for more information on restrictions.

Exchanges among the investment funds may be made on a daily basis, in increments of at least 1%. Exchanges completed before 4:00 P.M. Eastern time are effective and valued at the close of the NYSE that day. Exchanges completed after the close of the NYSE, normally 4:00 P.M. Eastern time, or on non-business days, will receive the next available closing price. The amount you are transferring will be credited to your new investment fund choice at the unit (or share value) closing price.

With respect to exchanges into the Self-Directed Account, if a request is confirmed before the close of the market (generally 4:00 P.M. Eastern time on non-holiday weekdays), 100% of the exchanged amount will be available for trading on the next business day. However, if the exchange is initiated though a brokerage representative (i.e., not through NetBenefits℠), 90% of the assets will be immediately available to trade through a brokerage representative.

Restricted Fund Exchanges

Participants are not allowed to make direct exchanges from the RSP Stable Value Fund to the RSP U.S. Government Bond Index Fund or to the Self-Directed Account. Assets exchanged from the RSP Stable Value Fund must remain in funds other than the RSP U.S. Government Bond Index Fund or the Self-Directed Account for at least 90 days before they are eligible for subsequent transfer to the U.S. Government Bond Index Fund or Self-Directed Account. If you want to exchange assets in the RSP Stable Value Fund to the RSP U.S. Government Bond Index Fund or to the Self-Directed Account, you must first transfer the desired amount to another fund or funds in Tier 1 or Tier 2 for at least 90 days.

PG&E Corporation Stock Fund Exchanges

Trades into or out of the PG&E Corporation Stock Fund are permitted, however, if a participant is aware of "inside" information (i.e., information that would be important to an investor, but which has not yet been made public), that participant is prohibited by federal securities laws and PG&E Corporation policy from trading in the PG&E Corporation Stock Fund until the information has been publicly disseminated.

Executive officers of PG&E Corporation and members of the Board of Directors of PG&E Corporation are subject to additional restrictions with respect to transactions involving the PG&E Corporation Stock Fund in order to ensure compliance with §16 of the Securities Exchange Act of 1934.

Fidelity will process requests to sell PG&E Corporation Stock Fund units for exchanges, withdrawals, distributions, and loans provided that there are enough short-term investments in the Stock Fund for liquidity. In the unusual event that there are not enough short-term investments for liquidity, requests to sell units will be suspended. As long as the PG&E Corporation Stock Fund remains open and participants have not cancelled the transaction, their requests to sell units will be processed, generally on a first-in-first-out basis, as liquidity is restored in the Stock Fund. Loans and withdrawals will be given priority over exchanges. If a transaction involves a suspended sale of PG&E Corporation Stock Fund units, the entire transaction will be suspended, including the corresponding purchase transaction. Participants will receive the net asset value on the processing date.

Participants who have requested transactions requiring the sale of PG&E Corporation Stock Fund units will need to check their account the following business day to determine whether their request has been processed.

VIII. Loans

The Plan has a loan feature that gives you access to your money before retirement by letting you borrow from your account at a reasonable rate of interest. You can borrow your money without incurring any immediate income tax liability or early distribution penalties.

As long as you are employed by a participating employer within the PG&E Group, you are eligible to borrow your money in the Plan. Loans are funded by reducing your Plan balance by the amount you borrow and are secured by a promissory note between you and the Plan Administrator. Repayments, plus interest, are credited back to your account; in essence, you are borrowing the money from yourself.

Please note that if you have any investments in the Self-Directed Account, those investments must be exchanged into one or more of the Plan's Tier 1 or Tier 2 funds before such amounts are available for a loan or loans.

Loan Terms and Borrowing Limits

Loans with a term of five years or less can be used for any reason. Longer-term loans with repayment periods extending up to 15 years may be taken to purchase a principal residence. Interest on long-term loans is not deductible for income tax purposes; therefore, a conventional home mortgage loan may be more advantageous for participants seeking financing for a principal residence.

There are limits to how much you can borrow and how often. You may have only three loans outstanding at any time, and the maximum amount of principal that can be borrowed or outstanding of all of your loans may not exceed $50,000 or 50% of the value of your Plan balance, minus the highest outstanding loan balance in the previous 12 months.[1] The minimum loan amount is $1,000. A loan may not be refinanced during the loan term.

A loan may be funded from several types of contributions (pre-tax, matching employer, after-tax, etc.) depending on your contribution elections. The proceeds to fund a loan from your Plan balance will be deducted from the various types of contributions in the following sequence:

1. Accumulations attributable to any after-tax contributions
2. Accumulations attributable to any rollover contributions
3. Accumulations attributable to matching employer contributions
4. Accumulations attributable to any pre-tax contributions
5. Accumulations attributable to catch-up contributions

[1] *If you have an outstanding loan under a plan formerly administered by one of the Corporation's subsidiaries, it will continue to be in force under the loan provisions of the former plan. In the case of a default on the loan, however, it will be subject to disposition under the provisions of this Plan. Outstanding loans under a plan formerly administered by the Corporation or one of its subsidiaries are included in the maximum number of loans a participant may have outstanding at one time, and the amount that may be borrowed will be reduced by the amount of the highest outstanding loan principal during the 12 months preceding the date the loan is funded.*

Interest Rates

Interest rates for all loans equal the prime rate plus 1%, as determined by the Plan's Trustee, Fidelity Management Trust Company, for the month in which the loan is requested. The rate is set when you apply for a loan and remains fixed throughout the duration of the loan.

Fees

There is a $50 non-refundable loan initiation fee. This fee is not considered part of the loan amount. Once the loan is funded, there is a $6.25 quarterly maintenance fee that will be deducted from the borrower's Plan balance. Loans outstanding prior to October 1, 2009 will continue to pay a $3.75 quarterly maintenance fee for the duration of that loan repayment period.

Electronic Funds Transfer Service

When you request a loan or withdrawal from your account through Fidelity NetBenefits[SM] or the RSP Service Center, you can have the proceeds transferred electronically to your bank account instead of waiting for a check. You can also set up or change your bank account information online or through a Participant Services Representative.

If you will be requesting a loan or withdrawal in the future and would like to take advantage of Electronic Funds Transfer (EFT), you will need to have the service established in advance. The set-up process, known as "pre-note," can be initiated online through NetBenefits[SM] online account services (www.401k.com) or by calling 1-877-PGE-401K (1-877-743-4015) and speaking with a Participant Services Representative, Monday through Friday, 5:00 A.M. to 9:00 P.M. PT, and generally requires 7 days to complete. To set up EFT, you'll need to have the following information available:

Social Security Number
Personal Identification Number
Name of Bank
Name on Bank Account
Bank Account Number
Bank Routing Number

Repayment

Generally, you repay a loan through automatic after-tax payroll deductions. If your current payroll contributions are being invested in Tier 1 and/or Tier 2 funds, loan repayments will be credited back to your account according to your current investment election. If all or any part of your current payroll contributions are being invested in the Self-Directed Account, the portion of your loan repayments relating to such contributions will be credited to the Self-Directed Account's cash reserve account. Depending on the type of contributions that were deducted to fund your loan, your loan repayments will be credited in the following sequence:

1. Repayments of accumulations attributable to catch-up contributions
2. Repayments of accumulations attributable to pre-tax contributions
3. Repayments of accumulations attributable to matching employer contributions
4. Repayments of accumulations attributable to rollover contributions
5. Repayments of accumulations attributable to after-tax contributions

The maximum repayment term is five years—or up to 15 years if you are using the loan proceeds to purchase a principal residence.

Cash repayments paid in level installments to Fidelity, either by a cashier's check or money order, are required if:

- Your net pay is insufficient to cover a payroll deduction for the full amount from your paycheck;
- You are granted an unpaid leave of absence; or
- You terminate employment with the PG&E Group.

You may also make partial or full cash repayment before the completion of the loan term—without prepayment penalties. Following any partial prepayment, the loan can be re-amortized at the direction of the participant to provide for continued level installments for the original loan term.

If you terminate employment with the PG&E Group, you must make direct payments or elect the EFT service to repay any outstanding loan balance to Fidelity Investments. The Plan Administrator reserves the right to call any participant's loan upon a participant's termination of employment with the PG&E Group or upon termination of the Plan.

Loan Repayment Suspensions

For participants on a leave of absence from the PG&E Group, loan repayments may be suspended for the lesser of (i) the leave of absence or (ii) 12 months. The participant must notify the Benefits department when a leave of absence is approved. The participant is responsible to begin payments in the 13th month if the leave extends beyond 12 months. Failure to begin repayments in the 13th month will result in a default notification. If a loan remains in default for more than 30 days after notification, the unpaid principal will be treated as a taxable distribution subject to federal and state income tax and applicable penalty taxes. If, upon resumption of payments, the suspension period, when added to the original loan repayment period, exceeds the permissible loan repayment limits of five or 15 years, the loan can be re-amortized, at the direction of the participant, to conform to these limits. If the loan is not re-amortized, and will go beyond the original loan repayment period, the participant will owe the balance in full at the end of the repayment period.

Loan Defaults and Distributions

A loan is treated as a default for any circumstance in which a loan payment is not made within 60 days of the date it is due. A participant who is late on a loan payment will have 30 days from the date the Plan Administrator provides written notice of the default to cure the default before it becomes final.

If the past due amounts are not paid within the 30-day grace period, any outstanding principal will be treated as a taxable distribution from the Plan. It may also be subject to early distribution penalties.

Deemed Loans

A loan is considered deemed when a loan is in default and the participant is not otherwise eligible to receive a total distribution from the Plan. For purposes of a new loan, the deemed loan will be treated as outstanding for as long as the participant remains employed by a participating employer within the PG&E Group, meaning that both the number of outstanding loans allowed and the allowable total outstanding balance for all loans will be reduced by the number and value of any deemed loan(s). When a participant has a deemed loan, the outstanding principal and accrued interest is reported to the participant and the IRS on a Form 1099R.

Funding Process and Recordkeeping

You may apply for a loan by logging on to Fidelity NetBenefits℠ online account services at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015). Fidelity will send you the loan application paperwork and process the loan upon receipt of your properly completed application form. Spousal consent is required on the loan application if you are married. The check for the loan proceeds and a Truth-In-Lending Agreement will be issued within three to five business days. Your signature endorsement on the check constitutes your agreement to the terms of the loan. A separate loan account will be established and maintained for each loan, and unpaid loan principal and accrued but unpaid interest on the loan will be reflected for accounting purposes in the participant's loan account.

IX. Withdrawals

In accordance with IRC provisions that govern qualified retirement plans, withdrawals and distributions from the Plan are permitted only as provided below. If you are married, spousal consent is required for all withdrawals, including hardship withdrawals (see "Hardship Withdrawals," page 30). All withdrawals are subject to federal and state income tax and possibly tax penalties for early distribution (see "Taxes and Penalties," page 33).

Withdrawals from the investment funds, except the PG&E Corporation Stock Fund, must be taken in cash unless you elect a direct rollover. A direct rollover is not allowed for hardship withdrawals.

Please note that if you have any investments in the Self-Directed Account, those investments must be exchanged into one or more of the Plan's Tier 1 or Tier 2 funds before such amounts are available for a withdrawal or distribution. However, if there are insufficient assets in Tiers 1 and 2 to make any legally required or other necessary distributions (for example, Minimum Required Distributions discussed below), Fidelity will liquidate investments in a participant's Self-Directed Account and use the assets to make the required distribution.

Source and Sequence of Withdrawals

It is important to realize that when you request a withdrawal, you are requesting that investment units (which are the measure of your interest in the investment funds) be withdrawn and converted to cash to pay for the withdrawal. The source of your withdrawal and the sequence in which it is paid determines the extent to which it is taxable. The Plan Administrator will use the following sequence when making distributions from a participant's account:

1. after-tax contributions made before 1987, plus earnings
2. after-tax contributions made after 1986, plus earnings
3. rollover contributions and earnings
4. matching employer contributions and earnings that have held in the Plan for at least two years, subject to certain exceptions as discussed below
5. eligible pre-tax contributions and earnings
6. eligible catch-up contributions and earnings

After-tax Contributions

There are no restrictions on withdrawals of after-tax contributions and earnings. You may withdraw your after-tax contributions to the Plan and any earnings thereon at any time.

Rollover Contributions

You may withdraw money you rolled over to the Plan from another qualified retirement plan from a previous employer, plus earnings, at any time.

Matching Employer Contributions

You may withdraw matching employer contributions (and any earnings thereon) that have been in this Plan for at least two full years. For example, if you want to withdraw income attributable to matching employer contributions made at any time in 2006, you must wait until 2009 or anytime thereafter. Exceptions to the two-year waiting period are granted if you:

- become permanently disabled;
- have attained age 59½;
- are a military reservist ordered or called to active duty for a period in excess of 179 days (or for an indefinite period) after September 11, 2001 and before December 31, 2007; or
- have requested and are entitled to receive a hardship withdrawal (see "Hardship Withdrawals" below).

Pre-tax Contributions (Including Catch-Up Contributions)

Withdrawals of your pre-tax contributions to the Plan and any earnings thereon are generally restricted while you are employed by an employer within the PG&E Group.

If you are currently employed by an employer within the PG&E Group, you may only withdraw pre-tax contributions and earnings thereon if you:

- become permanently disabled;
- have attained age 59½; or
- are on active military duty for more than 30 days.

Participants who are on active military duty for more than 30 days and take a withdrawal of pre-tax contributions and/or earnings are automatically suspended from Plan participation and may not resume making contributions to the Plan for six months following the date the distribution was made. After the six-month period has expired, the participant must elect to resume contributions; contributions do not resume automatically.

Pre-tax contributions and earnings accrued before January 1, 1989, are also available for hardship withdrawals, as described below.

Hardship Withdrawals

Participants may take a hardship withdrawal only on account of an immediate and heavy financial need. To be eligible for a hardship withdrawal, you must have exhausted all other financial resources—insurance proceeds, liquidation of your other financial assets, cessation of your contributions to the Plan, other Plan withdrawals and/or loans, and loans from commercial financial intermediaries. You will also have to provide satisfactory proof of valid hardship to the Plan Administrator.

The following reasons will be considered to be valid hardships:

- to cover unreimbursed medical expenses for the participant, spouse, or dependents (as defined in IRC §152, without regard to Section 152(b)(1), (b)(2) and (d)(1)(B) or primary beneficiary determined without regard to whether the expenses exceed 7.5% of adjusted gross income;
- the purchase of the participant's principal residence (excluding mortgage payments);
- tuition payments and/or room and board for the next semester or quarter of post-secondary education for the participant, spouse, or dependents (as defined in IRC §152) or primary beneficiary;
- payments necessary to prevent foreclosure on the mortgage of, or eviction from, the participant's principal residence;
- to pay expenses for the repair of damage to the participant's or primary beneficiary's principal residence that would qualify for the casualty deduction under IRC §165 (determined without regard to whether the loss exceeds 10% of adjusted gross income);
- unreimbursed expenses for the funeral of a spouse or dependent (as defined in IRC §152) or primary beneficiary, or
- taxes or unreimbursed expenses directly related to the participant's bankruptcy.

Amounts available for hardship withdrawals will include your after-tax contributions and earnings, your rollover contributions and earnings, your employer contributions and earnings, and your pre-tax contributions including any catch-up contributions plus any earnings accrued on your pre-tax contributions before January 1, 1989. Participants requesting a hardship withdrawal may not request an amount that exceeds the amount actually required to satisfy the immediate financial need. The Plan Administrator will automatically withhold 10% for federal taxes from a hardship withdrawal, unless the participant specifies different withholding. Hardship withdrawals may also be subject to early distribution penalties.

Suspensions

Participants who withdraw their pre-tax contributions while still employed by an employer within the PG&E Group or who take a hardship withdrawal are automatically suspended from Plan participation and may not resume making contributions to the Plan for six months following the date the distribution was made. After the six-month period has expired, the participant must elect to resume contributions; contributions do not resume automatically.

Withdrawals from Merged Plans

If you had an account balance under another plan that was merged into this Plan, special distribution options may apply to the part of your account that was transferred to this Plan. The plans merged into this Plan completely or partially include:

- The Pacific Gas Transmission Company Savings Fund Plan for Management Employees;
- The PG&E Gas Transmission, Texas Corporation Savings Fund Plan;
- The U.S. Generating Company 401(k) Profit-Sharing Plan for Bargaining Unit Employees;
- The U.S. Generating Company 401(k) Profit-Sharing Plan;
- The U.S. Generating Company Retirement Plan;
- The PG&E Energy Trading Profit-Sharing Plan; and
- The PG&E Energy Services Retirement Plan.

You will be notified at the time you elect any distribution under this Plan of any such special distribution options.

Withdrawal Options When You Leave the PG&E Group

When your employment with all employers within the PG&E Group ends, the full value of your account is payable to you. Depending on your account balance, you may elect to leave your money in your account until a later date, or to take a full or partial distribution of your account balance.

A distribution package will be mailed to your home after a 30-day waiting period. The package contains information should you want to withdraw all or a part of your account balance. You may elect to have your distribution transferred to an IRA or other tax-qualified plan, or you may elect to have it paid to you.

If your account balance is $1,000 or less when you retire or leave the employment of the PG&E Group, you will receive a letter and a distribution form. You must take a lump-sum distribution of your account balance. If the Plan Administrator does not receive your election form within 60 days from the date on which the materials are mailed to you, your distribution will be sent to you in cash subject to mandatory 20% federal income tax withholding (see “Taxes and Penalties,” page 33).

If your account balance is greater than $1,000 but less than $5,000 when you retire or leave the employment of the PG&E Group, you will receive a letter and a distribution form. You must take a lump-sum distribution of your account balance. If the Plan Administrator does not receive your election form within 60 days from the date on which the materials are mailed to you, your distribution will be automatically rolled over to a Fidelity IRA and invested in the Fidelity Cash Reserve Fund.

If your account balance is greater than $5,000 when you retire or leave the employment of the PG&E Group, your account may remain in the Plan until you request a lump-sum or partial distribution of your account balance. Although your money can remain in the Plan, you may not make additional contributions. However, as long as you maintain a balance greater than $5,000, you may still make transfers among the investment funds or request partial withdrawals or a distribution from your account. Your account will continue to share in any investment gains or losses for the funds in which you are invested (see “Money Movement,” page 19).

You may also choose to have distributions paid in equal monthly, quarterly, or annual installments. Payments can begin immediately or at a later date that is specified by you. Payments can be deposited directly into your bank account.

X. Taxes and Penalties

The taxable portion of Plan withdrawals and distributions is generally taxed as ordinary income in the year it is received. Further, withdrawals taken before age 59½ may be subject to nondeductible penalty taxes, unless a participant qualifies for an exemption.

The taxable portion of virtually all non-periodic Plan withdrawals (other than hardship withdrawals) is also subject to mandatory 20% federal withholding tax, unless you arrange to directly roll over the money into an IRA or to another qualified retirement plan.

Certain lump-sum distributions from the Plan may be eligible for special tax treatment if you meet age and participation requirements. Participants born before 1936 may be eligible for ten-year forward income averaging when they retire if they take a total withdrawal of their account balance. Participants who think they may be eligible for forward income averaging should consult a tax advisor prior to retirement.

Withdrawals and distributions to participants will be reported annually on Forms 1099R, which are mailed in January following the year in which the distribution was paid. Participants are responsible for reporting the taxable amount as income when they file their income tax returns.

When you request a withdrawal or distribution from the Plan, you will receive tax information regarding your income tax liability. You should read this information carefully to understand your payment options and how the manner in which you elect to receive your distribution affects your taxes and tax withholding. Participants who choose to take a withdrawal or distribution are responsible for complying with IRC rules governing distributions from retirement plans and for any tax consequences, and are strongly encouraged to consult a tax advisor. The Plan Administrator is not responsible for advising participants as to the tax consequences of withdrawals or distributions.

Withdrawals of PG&E Corporation Stock

For any withdrawal of contributions and earnings you have invested in the PG&E Corporation Stock Fund, you may have the total amount converted to PG&E Corporation common stock or paid to you in cash. Withdrawals from all of the other investment funds must be taken in cash, unless you elect a direct rollover. If you want to receive PG&E Corporation stock instead of cash from such other funds, you may exchange all or a portion of your money in the other investment funds for units in the PG&E Corporation Stock Fund before taking the withdrawal.

If you withdraw PG&E Corporation stock, you will only be liable for income taxes on the cost basis of each unit. The cost basis is the average purchase price for all the units you own in the Fund. Taxes on the difference between the cost basis of your units and market value (unrealized appreciation) are not due until you sell your units. The unrealized appreciation is subject to capital gains tax when the stock is sold if the stock is held for at least one year.

Participants who are considered "affiliates" of PG&E Corporation may generally resell their shares of PG&E Corporation common stock in compliance with the Securities and Exchange Commission Rule 144.

Direct Rollovers

Most taxable and non-taxable withdrawals and distributions from the Plan are eligible for direct rollover to an IRA or other qualified employer retirement plan that accepts rollovers. If you choose a direct rollover of the taxable or non-taxable portion of a Plan distribution:

- no taxes will be withheld when the distribution is paid;
- the distribution will not be reported as taxable income; and
- taxes will be deferred until you later withdraw the money from the IRA or recipient qualified employer plan.

Plan distributions that are not eligible for direct rollover include:

- distributions that are part of a series of substantially equal payments made at least once a year over a period of your lifetime/life expectancy, your and your beneficiary's lifetimes/life expectancies, or 10 years or more;
- minimum required distributions from the Plan;
- hardship withdrawals; and
- refunds of excess contributions.

Although PG&E Corporation stock may be an eligible rollover distribution from the Plan, some IRAs and qualified retirement plans may not accept rollovers of stock certificates. Before requesting a direct rollover of stock certificates, participants must verify with the recipient IRA trustee or Plan Administrator that the IRA or plan will accept a direct rollover of stock certificates.

Early Distribution Penalties

In addition to being taxed as ordinary income, distributions taken before age 59½ (early distributions) may be subject to nondeductible federal and state penalty taxes (currently a 10%

federal and 2½% California state tax; penalty taxes in other states may differ). Early distributions are exempt from the penalty taxes if made for one of the following reasons:

- after termination of employment during or after the year in which you reach age 55;
- on account of your permanent disability;
- after termination of employment in a series of substantially equal periodic payments, based on your life expectancy, and continuing for at least five years or until age 59½, whichever is later;
- after qualified service as a reservist (those called to active duty for 180 or more days);
- to cover unreimbursed medical expenses for you, your spouse, or dependents in excess of 7.5% of your adjusted gross income;
- to an alternate payee under a Qualified Domestic Relations Order (QDRO) upon dissolution of marriage;
- to roll over to an IRA or other qualified retirement plan either directly or within 60 days of receipt of the distribution; or
- on account of your death.

The early withdrawal penalties also apply to all hardship distributions except for those taken for unreimbursed medical expenses to the extent that they exceed 7.5% of your adjusted gross income.

The Plan Administrator does not withhold or assess any early distribution penalties when a distribution is paid. If you are subject to the early distribution penalties, you are responsible for including the penalties when you file your income tax return.

Minimum Required Distributions

Participants who are retired or who have terminated their employment with the PG&E Group and have left their account balances in the Plan must take a minimum distribution from the Plan by April 1 of the calendar year following the year in which they reach age 70½, or, if later, by April 1 of the calendar year following the year in which they retire. Thereafter, minimum distributions must be received annually. For 2009 only, the U.S. Congress suspended the minimum distribution requirement for defined contribution plans, which affects the RSP. Participants are not required to withdraw any minimum distribution payments in 2009, but must resume distributions in 2010.

Minimum required distributions will be made from a participant's investments in Tiers 1 and 2 of the Plan. However, if there are insufficient assets in Tiers 1 and 2 to make any required distributions and a participant does not liquidate sufficient funds upon notification of the requirement to do so, Fidelity will liquidate investments in a participant's Self-Directed Account and use the assets to make the required distribution. In such a case, Fidelity will look to the Self-Directed Account's cash reserve account first. If that account does not contain sufficient assets, Fidelity will place sell trade orders with respect to the participant's Self Directed Account investments. Securities will be sold (liquidated) on a last in-first out basis, and be limited to the number of shares necessary to make the required distribution.

The Plan Administrator will notify participants who are subject to required minimum distributions. The Plan Administrator can perform a default calculation (based on Single Life Expectancy) to determine the amount that will satisfy a participant's minimum required distribution. Alternatively, participants may make a one-time election to direct the Plan Administrator to use other assumptions (such as Joint Life Expectancy) in the calculation of their required distribution. Minimum required distributions paid from the Plan satisfy the requirements for this Plan only. If a participant has money invested in other employer-sponsored pension plans or IRAs, minimum required distribution for those plans or retirement accounts must be satisfied independently of the requirements for this Plan.

XI. Investment Advisory Services (Financial Engines)

Financial Engines is an unbiased, independent advisory firm which the Plan Administrator has selected to provide Plan participants with support and assistance in making investment decisions. Two types of assistance are provided by Financial Engines.

On-Line Advice

Financial Engines' On-Line Advice service is an internet-based interactive service that can help you:

- Build an investment strategy;
- Get advice on which investments to select in Tiers 1 and 2 of the Plan; and
- Monitor your account over time.

There is no cost to you for using On-Line Advice since the Corporation pays the full cost of this service.

You can access On-Line Advice through Fidelity NetBenefits℠ at www.401k.com by selecting the Financial Engines link.

Professional Management

You have the option to enroll in Financial Engines' Professional Management. If you enroll in Professional Management, for a fee paid by you, you are retaining Financial Engines as your own investment advisor.

As your investment advisor, Financial Engines will:

- Create a retirement savings strategy for your Plan investments;
- Professionally manage your account for you, including directing Fidelity to carry out investment transactions on your behalf; and
- Provide you with quarterly progress reports.

Fees for Professional Management will be deducted quarterly from your Plan account based on the assets in your account that are under professional management. Please read about applicable fees at www.financialengines.com/forpge.

The specific terms of your relationship with Financial Engines are set forth in the customer agreement that you enter into directly with Financial Engines. If you enroll in Professional Management, you may terminate at any time by contacting Financial Engines.

If you retain Financial Engines, Financial Engines has responsibility as a fiduciary to you for the advice and management it provides. Neither the Plan Administrator nor the Corporation is responsible for the results or advice provided by Financial Engines. During the time that you are enrolled in Professional Management, Financial Engines will make all investment decisions with respect to your account. You will not have the ability to make or implement investment decisions directly until you terminate your relationship with Financial Engines. Financial Engines will only manage investments in Tiers 1 and 2 of the Plan. If you have investments in the Self-Directed Account (Tier 3) at the time you enroll in Professional Management, you may maintain your balance in the Self-Directed Account, but you will be responsible for the investment of these assets. During the time you are enrolled in Professional Management, you will not be permitted to make additional payroll contributions into any mutual funds available though the Self-Directed Account.

For more information about retaining Financial Engines as your investment advisor, including fees for the Professional Management service, please contact Fidelity's RSP Service Center by calling 1-877-PGE-401K (1-877-743-4015), or visit www.financialengines.com\forpge.

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XII. Additional Plan Information

Service

In addition to days that you are actively at work, you will also receive credit for service while you are:

- on vacation;
- on an authorized leave of absence;
- absent because of illness or injury and you are entitled to receive sick leave pay or disability benefits under a state disability insurance (SDI) plan or equivalent plan, temporary workers' compensation benefits, long-term disability plan; or
- absent because of military service or service in the Merchant Marines, as long as your re-employment rights are protected by law.

Absence from Work

If you are granted an authorized leave of absence, in which you are either absent because of vacation or illness, laid off, or on leave from work for short- or long-term disability, you may continue to participate in the Plan as long as your absence does not constitute a break in service and you are receiving income from a participating employer within the PG&E Group.

If you are laid off and have less than five years of service, your absence is not considered a break in service unless the layoff is for more than 12 continuous months.

If you have more than five years of service, you are not considered to have a break in service unless the layoff is for more than 24 continuous months.

Termination of Employment

If you terminate your employment with the PG&E Group, you may no longer contribute to the Plan, except for contributions made with respect to retroactive wage payments (see "Withdrawal Options When You Leave the PG&E Group," page 31).

Re-employment

If you leave the employment of the PG&E Group after completing one year of service and are subsequently rehired, you will receive credit for your past service, and the matching employer contribution will be based on your total years of service at the time you are rehired.

If you leave the PG&E Group before completing one year of service and you return within 12 months, you will receive credit for your past service toward the one-year service requirement for matching employer contributions. If you leave the PG&E Group before completing one year of service and you are gone for 12 months or more, you must work for 12 months before you are eligible for matching employer contributions.

Death of a Participant

If you die, your Plan balance is payable to your beneficiary. If you are married at the time of death and did not designate a different beneficiary, your then-current spouse is automatically your beneficiary. Once the Plan is notified, your spouse or beneficiary will receive his or her options for disposition of the account. Your spouse or beneficiary may elect either to take a lump-sum distribution or to roll the Plan balance over directly into an inherited IRA.

Payment to your beneficiary will occur within 60 days of the Plan Administrator's receipt of your beneficiary's payment instructions. If your beneficiary does not provide payment instructions for disposition of the account within 180 days following the Plan Administrator's receipt of notification of your death, the Plan Administrator will automatically withhold 20% from the taxable portion of the distribution for federal taxes and distribute the remainder to your beneficiary in a lump sum (see "Taxes and Penalties," page 33).

You may change your beneficiary designation at any time by logging onto NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Significant Accounting Policies and Investment Disclosure

Participants' contributions to the investment funds offered under the Plan are credited to participants' accounts as "units," rather than individual purchases of stocks, bonds, or other securities. The gains or losses in investment fund values are accounted for through increases or decreases in the value of the units. Similar to mutual fund share prices, unit values change daily, taking into account the current fair market value of the investment portfolio, including any earned interest or dividend income, and are determined by dividing the net assets of the fund by the number of units outstanding.

Fees and Expenses

Investment management and trust expenses are netted against investment returns of Tier 1 and Tier 2 funds. Mutual fund fees and expenses are netted against investment returns for mutual funds in Tier 3. Administrative costs (with the exception of loan fees and Financial Engines'

Professional Management fees) are generally paid by the Corporation or participating employers, however, the Plan Administrator may use Plan assets that have been forfeited and are not allocable to individual accounts to pay the reasonable, administrative expenses of the Plan.

More information on fees and expenses may be obtained through Fidelity NetBenefits℠ at www.401k.com. You can also call Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015). The automated voice response system is available 24 hours a day. You can speak with a Participant Services Representative Monday through Friday from 5 A.M. to 9 P.M. Pacific Time.

Participant Account Activity and Plan Service Provider

Individual accounts are maintained for each participant's interest in the Plan and all contributions are accounted for separately with respect to units attributable to pre-tax contributions, after-tax contributions, basic employer contributions, matching employer contributions, catch-up contributions, and any rollover contributions. Separate accounts are also maintained to record a participant's accumulations in a plan formerly administered by one of the Corporation's subsidiaries. As previously stated, separate accounts are also maintained for participants with an outstanding Plan loan balance.

Quarterly statements of account activity, reflecting contributions and earnings/losses in each investment fund and summarizing transactions during the period, are provided to each participant as soon as practicable after the end of each quarter. You may also request to receive quarterly statements online.

Fidelity is the administrative service provider for the Plan, and is charged with day-to-day recordkeeping and participant account maintenance. Participant accounts are valued daily with up-to-date account values and share prices, and transactions may be initiated on a daily basis.

Participant services include:

- 24-hour Internet access through Fidelity's NetBenefits℠ online account services (www.401k.com)
- 24-hour toll-free telephone automated voice response system; and

- Participant Services Representatives who are available from 5:00 A.M. to 9:00 P.M. Pacific time, 6:00 A.M. to 10:00 P.M. Mountain time, 7:00 A.M. to 11:00 P.M. Central time, and 8:00 A.M. to midnight Eastern time at Fidelity's RSP Service Center at 1-877-PGE-401K (or 1-877-743-4015).

Plan Administration and the Corporation's Powers and Duties

The PG&E Corporation Employee Benefit Committee is the Plan Administrator and is responsible for the overall administration of the Plan. This committee has the sole power and duty to establish, and from time to time revise, such rules and regulations as may be necessary to administer the Plan in a nondiscriminatory manner for the exclusive benefit of participants and all other persons entitled to benefits under the Plan. This committee delegates to the Senior Vice President – Human Resources of PG&E Corporation and assigned staff the authority to interpret, implement, and revise rules and regulations as necessary to administer the Plan in a proper and nondiscriminatory manner. Staff is also responsible for overseeing participant recordkeeping, accounting, reporting, and receipt and disbursement of Plan assets.

The Plan Administrator has the discretionary authority to interpret and construe the terms of the Plan, to resolve any conflicts or discrepancies between documents and to establish rules which are necessary or desirable for the administration of the Plan.

Claims and Appeals Procedures

If you have a claim for benefits that cannot be resolved through Fidelity's RSP Service Center, you may file a claim for benefits with the Plan Administrator. Claims should be submitted to:

THE RETIREMENT SAVINGS PLAN ADMINISTRATOR

PG&E Corporation
1850 Gateway Boulevard, 7025C
Concord, CA 94520

Claims for benefits from the Plan are processed as follows:

- If a claim by a participant or beneficiary is denied in whole or in part, the Plan Administrator will notify the claimant in writing, explaining the reason for denial within 90 days of receipt of the initial claim unless due to special circumstances an additional 90 days is required. Such notification will set forth:
  - the specific reason for the denial;
  - the Plan provision on which the denial is based; and, if necessary,

- any explanation or information that may be beneficial to the claimant in order to perfect the claim.

The notice will also include instructions about how to appeal the Plan Administrator's denial and request that the claim be reviewed.

A claimant's appeal for review must be made in writing within 90 days of receiving the Plan Administrator's notice of denial. The claimant also has the right to review pertinent documents and to submit documentation and/or written comments supporting the claim.

A final written decision will be rendered within 60 days of receipt of the appeal for review unless due to special circumstances an additional 60 days is required.

Alternatively, a participant who is a member of a bargaining unit under any collective bargaining agreement between an employer and any union may use the grievance or adjustment procedure of the appropriate collective bargaining agreement to resolve any dispute concerning any question of service, status or membership under the Plan.

ERISA Rights

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator's office and at other locations, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and Plan descriptions.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain, once a year, a statement of the total accrued and nonforfeitable (vested) benefits (if any) or the earliest date on which benefits will become nonforfeitable.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and the other participants in the Plan and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the reason for denial. You have the right to have your claim reviewed and reconsidered.

Under ERISA, there are steps you may take to enforce the above rights. For example, if you request materials from the Plan Administrator and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or a federal court. If it should happen that the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (for example, if it finds that your claim is frivolous).

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210.

Borrowing, Pledging, and Assigning Interests in the Plan

No participant or beneficiary may borrow against, pledge, or assign—voluntarily or involuntarily, or by operation of law—any interest in the Plan or in any distribution to be made under the Plan. However, this does not prevent an employee from obtaining a loan from his or her Plan account in accordance with the Plan's loan procedures. Also, a spouse, former spouse, child, or other dependent of an employee may be able to claim an interest in an employee's Plan benefits under a QDRO issued by a court (see "Qualified Domestic Relations Orders" below). If a participant files for personal bankruptcy, an exclusion and certain exceptions under the bankruptcy law may be applicable to part or all of the participant's Plan account.

Except as described above, no party, including creditors of PG&E Corporation, has or may create a lien on any funds, securities, or other assets held under the Plan.

Future of the Plan

Although the Corporation expects the Plan to continue indefinitely, it has the exclusive right to amend, suspend, or terminate the Plan at any time. No amendment to the Plan may be made, however, that would result in a participant's or beneficiary's loss of rights or accumulated Plan assets. Further, in the event of Plan termination, all contributions to the Plan will stop, but the Plan will continue to operate until all of the assets have been distributed in accordance with Plan provisions in effect on the date of its termination.

Qualified Domestic Relations Orders (QDROs)

In the event a participant is divorced, ERISA permits the division of the participant's Plan account between the participant and certain other beneficiaries pursuant to a QDRO. The Plan Administrator will determine the qualified status of any domestic relations order for a participant who is divorced or legally separated. The Plan will also oversee the disbursement of Plan assets to the participant and the spouse, former spouse, child, or other dependent named in a QDRO as having a right to receive benefits in the Plan.

Domestic relations orders include any judgment, decree, or order (including approval of a property settlement agreement) that relates to child support, alimony payments, or marital property rights and that is made pursuant to state domestic relations laws (including community property law).

Once the divorce is finalized, you may want to change your beneficiary designation. You can change your beneficiary designation at any time by logging onto NetBenefits℠ at www.401k.com or by calling Fidelity's RSP Service Center at 1-877-PGE-401K (1-877-743-4015).

Incorporation of Certain Documents by Reference

PG&E Corporation files annual, quarterly, and current reports, information statements and other information with the Securities and Exchange Commission (SEC). These SEC filings are available to the public over the Internet at the SEC's Website at www.sec.com. You may also read and copy any of these SEC filings at the SEC's public reference room at 100 F Street NE, Room 1580, Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 for further information on its public reference room.

PG&E Corporation has filed a registration statement with the SEC relating to the offer and sale of 45,000,000 shares of PG&E Corporation common stock under the PG&E Corporation Retirement

Savings Plan and the PG&E Corporation Retirement Savings Plan for Union-Represented Employees (collectively, the Plans), of which, 18,000,000 shares remained available as of July 14, 2009. Certain documents that PG&E Corporation and the Plans have filed with the SEC are incorporated by reference into the registration statement and this summary and prospectus, including:

- PG&E Corporation's latest annual report on Form 10-K filed pursuant to Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act);
- All other reports filed by PG&E Corporation pursuant to the Exchange Act since the end of the fiscal year covered by PG&E Corporation's latest annual report on Form 10-K;
- Each Plan's latest annual report on Form 11-K; and
- The description of PG&E Corporation's common stock in PG&E Corporation's Registration Statement on Form 8-B dated December 23, 1996, including any amendment or report filed for the purpose of updating such description.

In addition, certain reports and documents that PG&E Corporation and the Plans will file in the future with the SEC under §13(a) or §14 of the Exchange Act before the filing of a post-effective amendment to the registration statement, which indicates that all securities offered thereunder have been sold, or which deregisters all securities then remaining unsold, will be incorporated by reference into the registration statement and this summary and prospectus and will be deemed to be a part thereof as of the date such documents and reports are filed with the SEC. Copies of the documents incorporated by reference, as well as copies of PG&E Corporation's latest annual report to shareholders and other communications sent to shareholders, are available without charge upon oral or written request to:

PG&E CORPORATION

Corporate Secretary
One Market, Spear Tower, Suite 2400
San Francisco, CA 94105
415-267-7070

These documents are also available at the PG&E Corporation Website at www.pge-corp.com.

Requests for Documents

Participants may review the Plan document, the Trust Agreement between the Corporation and Fidelity Management Trust Company, Investment Agreements between the Corporation and the investment managers, and the Summary Plan Description and any amendments or changes to the provisions contained in these documents at the office of the Plan Administrator. Any report regarding the Plan filed with the Department of Labor, the IRS, or any other governmental agency is also available for review. Requests for copies of any of these documents must be made to the Plan Administrator as follows:

EMPLOYEE BENEFIT COMMITTEE OF PG&E CORPORATION

1850 Gateway Boulevard, 7025C
Concord, CA 94520

The Plan Administrator reserves the right to charge for providing such copies up to the amount permitted under ERISA rules.

Copies of PG&E Corporation's latest annual report to shareholders, proxy statement, reports, and other communications sent to shareholders, are available without charge upon oral or written request to the Plan Administrator. Requests may be directed to:

PG&E CORPORATION

Corporate Secretary
One Market, Spear Tower, Suite 2400
San Francisco, CA 94105
415-267-7070

XII. Significant Facts About the Plan

Plan Name

PG&E Corporation Retirement Savings Plan for Union-Represented Employees (formerly called the Pacific Gas and Electric Company Savings Fund Plan for Union-Represented Employees.)

Type of Plan

Defined contribution stock bonus plan with an employee stock-ownership plan component and a cash or deferred arrangement designed to qualify under IRC §401(k).

Plan Sponsor

PG&E Corporation
1850 Gateway Boulevard, 7025C
Concord, CA 94520

Plan Number and Employer ID Number

Plan Number: 001
Employer Identification Number: 94-3234914

Plan Year

January 1 to December 31

Participating Employers ("PG&E Group")

Any affiliate or subsidiary of PG&E Corporation which participates in the Plan, including:

PG&E Corporation
Pacific Gas and Electric Company
PG&E Corporation Support Services, Inc.
PG&E Corporation Support Services II, Inc.

Plan Administrator and Type of Administration

Employee Benefit Committee
PG&E Corporation
1850 Gateway Boulevard, 7025C
Concord, CA 94520

Any questions about eligibility to participate or benefits payable under the Plan are decided by the Employee Benefit Committee. The Plan Sponsor appoints its members. The Committee, or its delegates, is also in charge of keeping records on each participant's years of service, account balances, etc., and preparing government reports.

The Plan is not insured by the Pension Benefit Guaranty Corporation, a federal insurance agency, because a 401(k) plan is not eligible for this insurance.

Trustee

Fidelity Management Trust Company
c/o John Kimpel
Fidelity Investments
82 Devonshire Street
Boston, MA 02109

Agent for Service of Legal Process

Corporate Secretary
PG&E Corporation
One Market, Spear Tower, Suite 2400
San Francisco, CA 94105

Service of legal process may also be made on the Plan Trustee or the Plan Administrator.